

KEANE & MARLOWE, LLP  
Attorneys for Defendants  
REPINTER INTERNATIONAL SHIPPING  
CO. S.A. and MIACHART CORPORATION LLC  
197 Route 18 South Suite 3000  
East Brunswick, New Jersey 08816  
(732) 951-8300  
Mary Ann C. Marlowe (MM-0723)  
Christopher P. Keane (CPK-4394)

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
DEVAL DENIZCILIK VE TICARET A.S.,

Plaintiff,

-against-

REPINTER INTERNATIONAL SHIPPING  
CO. S.A. and MIACHART CORPORATION  
LLC.,

Defendants.  
-----X

REPLY AFFIDAVIT OF  
MYLES SUNLEY

07 Civil 3397 (JGK)

ECF CASE



EXHIBIT 2



Limit Underwriting Limited

Plantation Place  
30 Fenchurch Street  
London  
EC3M 3BD

tel +44 (0)20 7105 4000  
fax +44 (0)20 7105 4019

info@limit.co.uk  
www.limit.co.uk

Our Ref:JP204

The Honourable John G. Koeltl  
United States District Court  
Southern District of New York  
500 Pearl Street – Room 1030  
New York, New York 10007 – 1312

19 June 2007

Dear Sir,

I write further to paragraphs 34 and 37 of Mr Myles Sunley's affidavit of 13 June and to note 19 in the 31 December 2005 financial statements of QBE Corporate Limited (Exhibit 5 to Mr Sunley's affidavit) stating that QBE Corporate Limited's total funds at Lloyd's exceeded £660m in 2005, taking the form of letters of credit, pledged securities, cash deposits and Limit plc's guarantee.

Financial statements for the 2007 calendar year have not yet been finalised and audited, but based on currently available data, QBE Corporate Limited's own funds at Lloyd's on or about 13 June 2007 exceeded £530m.

Whilst also not audited, based on currently available data, the total sum of financial assets held within the premium trust funds of Syndicate 1036 (converted into GBP at the period end exchange rates) exceeded £275m as at 31 May 2007.

Yours faithfully,

A handwritten signature in dark ink, appearing to read "D.J. Winkett".

David Winkett  
Finance Director



Limit Underwriting Limited is a Lloyd's managing agent and is part of QBE European Operations, a division of the QBE Insurance Group. Limit Underwriting Limited is authorised and regulated by the Financial Services Authority. Registered office as above. Registered in England and Wales No. 1035198 LET/LPP/SEP05